

Exhibit E

Transaction Overview – Sources & Uses¹

The contemplated transaction offers the estate ~\$4.4bn in total value

(\$ in millions)

Sources		
Sources	\$	%
Credit Bid - Dove	\$436	9%
Dove - Cash to Buyout of Tranche A Holder ¹²	108	2%
Cash to Purchase Sparrow Equity	0.005	0%
Assumption of Sparrow Debt	592	13%
Citi L/C Facility	271	6%
New ABL Facility and Term Loan ⁵	900	20%
Credit Bid of FILO - Inventory & Receivables ⁴	90	2%
FILO - Cash to Sears from Non-Credit Bid Part of FILO (Great American)	35	1%
2L Credit Bid ESL - Inventory & Receivables ^{2,3}	351	8%
2L Credit Bid Third Party - Inventory & Receivables ^{2,3}	83	2%
Credit Bid - IP/GL	152	3%
IP/GL - Cash to Buyout 3rd party holder(s)	79	2%
New Real Estate Debt	175	4%
Home Services PA Liability	1,009	22%
Junior DIP Rollover - SHS & Other	230	5%
2018 Gift Card Vintage	13	0%
SYW Point Liability	68	1%
Total Sources	\$4,592	100%
Total Cash Potentially Needed to Buyout 3rd Party Debtholders	\$222	
Total Credit Bid⁹	\$1,334	
2L Deficiency Claim¹⁰	\$637	
Dove Deficiency Claim	\$254	

Uses		
Uses	\$	%
Purchase of Dove Real Estate	\$544	12%
Cash to Purchase Sparrow Equity	0.005	0%
Assumption of Sparrow Debt	592	13%
New Citi LC Facility	271	6%
Purchase of Inventory ^{6,7}	1,320	29%
Purchase of Credit Card / Pharmacy Receivables ^{6,8}	88	2%
Cash to Paydown Revolver	175	4%
Transaction Fees	50	1%
Home Services PA Liability	1,009	22%
Purchase of IP/GL Collateral	231	5%
Purchase of SHS & Other ¹¹	230	5%
2018 Gift Card Vintage	13	0%
SYW Point Liability	68	1%
Total Uses	\$4,592	100%

Revised S&U as of 12/28/18 reflects a 425 store footprint (down from 505 on 12/05/18 and the sale of SHIP). The values herein reflect the interdependencies across these assets and are contingent on acquiring the enumerated assets collectively.

1. Sources & Uses excludes the impact associated with any direct purchase of Kenmore & Diehard
2. Third party 2L holders to credit bid alongside ESL pursuant to 2L collateral agent direction
3. Total 2L debt of \$1,160mm comprised of \$847mm of ESL owned debt, \$293mm of 3rd party debt and \$20mm owned by Tommy Tisch. Approximately \$89mm of 3rd party 2L debt (cash pay notes due 10/15/18) not part of credit bid because it is subordinated in waterfall and remaining \$1,071mm of 2L debt is pro-rata shared between ESL/Tommy Tisch (81% or \$83mm) and 3rd Party (19% or \$83mm)
4. Assumes Tommy Tisch credit bids along with ESL
5. Used to pay down \$850mm of 1L debt and \$50mm transaction fees
6. Assumes pro rata ownership of inventory, accounts receivables and scripts in NewCo for 2L component of the credit bid
7. Assumes purchase of \$1,553mm projected book value of inventory at close at 85 cents
8. Assumes purchase of \$104mm projected book value of credit card and pharmacy receivables at close at 85 cents
9. Total credit bid amount includes cash used to buyout 3rd party debtholders
10. Assumes shared deficiency claim amongst 2L credit-bidders
11. Other includes certain Unencumbered RE, Innoval, SYW, Monark, SAC and Designation Rights (see Annex 3.05)
12. Does not account for potential paydown of Tranche A debt as a result of pending U-Haul transaction